



JOHN MORRELL & CO

M. L. C. Program Participation Agreement

On behalf of the producer identified below (the "Participant"), I have carefully reviewed and hereby accept the terms and conditions of the John Morrell & Co. Ledger Program. I understand that as a participant in the Ledger Program, the Participant is required to sell 100% of his production of market hogs to Morrell.

Date: _____

Term: _____

(Producer's Authorized Signature)

Full Name of Producer: _____

Trading or Doing Business as: _____

Mailing Address: _____

Telephone: _____ Fax: _____

Program Effective Date: _____

Participant's Annual Production: _____

Primary Delivery Facility: _____

Financial Institution to Contract for Credit Check: _____

Acceptance by John Morrell & Co.

By: _____

Title: _____